1	STATE OF ARIZONA STATE OF ARIZONA FILED						
2	DEPARTMENT OF INSURANCE DEC 3 0 1996						
3	DEPT. OF INSURANCE						
4							
5	In the Matter of the Withdrawal of: Docket No. 96A-218-INS						
6 7	PITTSBURGH NATIONAL LIFE) ORDER INSURANCE COMPANY) (NAIC No. 89923),)						
8	Petitioner.						
9	<u></u>						
10							
11	On December 27, 1996, the Office of Administrative Hearings, through Administrative						
12	Law Judge Lewis D. Kowal, submitted "Recommended Decision of Administrative Law Judge"						
13	("Recommended Decision"), a copy of which is attached and incorporated by this reference. The						
14	Director of the Arizona Department of Insurance has reviewed the Recommended Decision and enters						
15	the following order:						
16	1. The recommended findings of fact and conclusions of law are adopted.						
17	2. The Petitioner may file the required documents with the Arizona Corporation						
18	Commission to cease doing business in Arizona or provide proof to the Department that no such filing is						
19	required.						
20	3. The Petitioner is entitled to the release of its statutory deposit in the sum of						
21	\$300,000.00 and that the statutory deposit will be released to the Petitioner after the Department has						
22	received the following: (a) payment of \$80.96 to the Insurance Examiners' Revolving Fund ("IERF");						
23							

1	(b) a copy of the documents referenced above in Paragraph one of the Recommended Order certified as				
2	filed with the Arizona Corporation Commission if such filing is required; and (c) a fully executed Form				
3	E126 (Notice of Trust deposit Release). The statutory deposit will not be released until the Department				
4	receives a fully executed copy of the official State Treasurer Release Receipt.				
5	4. The sum of \$100.00 previously credited to the IERF will be refunded to the				
6	Petitioner, pursuant to A.R.S. § 20-159.				
7	5. The Petitioner will file its 1996 Annual Statement with the Department, together				
8	with all applicable fees, unless Petitioner files the documents set forth in paragraph one of the				
9	Recommended Order with the Arizona Corporation Commission on or before December 31, 1996, if				
10	such filings required.				
11	NOTIFICATION OF RIGHTS				
12	The aggrieved party may request a rehearing with respect to this Order by filing a written				
13	petition with the Office of Administrative Hearings within 30 days of the date of this Order, setting forth				
14	the basis for such relief pursuant to A.A.C. R20-6-114(B).				
15	The final decision of the Director may be appealed to the Superior Court of Maricopa				
16	County for judicial review pursuant to A.R.S. § 20-166.				
17	EFFECTIVE this 30 day of December, 1996				
18	O(2)				
19	Town King				
20	Director of Insurance				
21					
22					
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1	A copy of the foregoing mailed				
	this 30 ¹² day of December, 1996				
2	Charles Cohen, Deputy Director				
3	Gregory Y. Harris, Executive Assistant Director				
	Mary Butterfield, Assistant Director				
4	Catherine O'Neil, Assistant Director Gary Torticill, Assistant Director				
5	Deloris Williamson, Assistant Director				
	Scott Greenberg, Business Administrator				
6	Rose McNabb, Solvency Support Unit Supervisor Kurt Regner, Examiner				
7	Arizona Department of Insurance				
	2910 N. 44th Street, Suite 210				
8	Phoenix, AZ 85018				
9	Office of Administrative Hearings				
	1700 West Washington, Suite 602				
10	Phoenix, AZ 85018				
11	James E. Clemons				
	Primmer & Piper				
12	44 East State Street P.O. Box 1309				
13	Montpelier, Vermont 05601-1309				
13	Thompones, vermont obout 1505				
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15	Lathy hender				
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IN THE OFFICE OF ADMINISTRATIVE HEARINGS

In the Matter of the Withdrawal of

No. 96A-218-INS

PITTSBURGH NATIONAL LIFE INSURANCE COMPANY (NAIC No. 89923),

RECOMMENDED DECISION OF ADMINISTRATIVE LAW JUDGE

Petitioner.

HEARING: December 20, 1996

APPEARANCES: Steven R. Henry, Esq. for the Petitioner and Kurt Regner, Examiner/Analyst for the Arizona Department of Insurance.

ADMINISTRATIVE LAW JUDGE: Lewis D. Kowal

Based upon the record in this matter, the following Recommended Findings of Fact, Conclusions of Law and Proposed Order are made:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

- The Petitioner has surrendered its Certificate of Authority to the Department.
- 2. The Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and of the Petitioner's shareholder(s) authorizing Petitioner to redomesticate to the State of Vermont and withdraw from the insurance business in Arizona.
- 3. The Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.
- 4. At least 10 business days before the hearing of this matter, Petitioner gave special notice to creditors and policyholders of the Petitioner, setting forth the date, place, nature and purpose of the hearing, as evidenced by an affidavit of publication.

Office of Administrative Hearings 1700 West Washington, Suite 602 Phoenix, Arizona 85007 (602) 542-9826

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- 5. The Petitioner has a \$300,000.00 statutory deposit with the Department and a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").
- 6. The Petitioner has complied with the provisions of A.R.S. §20-588 and with A.A.C. R20-6-303, relating to the release of its \$300,000.00 statutory deposit.
 - 7. Petitioner currently owes \$80.96 to the IERF.

RECOMMENDED ORDER

The undersigned Administrative Law Judge recommends that:

- The Petitioner may file the required documents with the Arizona
 Corporation Commission to cease doing business in Arizona or provide proof to the
 Department that no such filing is required.
- 2. The Petitioner is entitled to the release of its statutory deposit in the sum of \$300,000.00 and that the statutory deposit shall be released to the Petitioner after the Department has received the following: (a) payment of \$80.96 to the IERF; (b) a copy of the documents referenced above in Paragraph one of the Recommended Order certified as filed with the Arizona Corporation Commission if such filing is required; and (c) a fully executed Form E126 (Notice of Trust Deposit Release). The statutory deposit cannot be released until the Department receives a fully executed copy of the official State Treasurer Release Receipt.
- 3. The sum of \$100.00 previously credited to the IERF be refunded to the Petitioner, pursuant to A.R.S. §20-159.
- 4. The Petitioner file its 1996 Annual Statement with the Department, together with all applicable fees, unless Petitioner files the documents set forth in paragraph one of this Recommended Order with the Arizona Corporation Commission on or before December 31, 1996, if such filing is required.

Done this day, December 27, 1996.

LEWIS D. KOWAL Administrative Law Judge Original transmitted by mail this ____ day of December, 1996, to:

John King, Director ATTN: Curvey Burton Department of Insurance 2910 North 44th Street, #210 Phoenix, AZ 85018-7256

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